



Payout Request for Remaining Leave Balance Value



In accordance with 101 KAR 2:102, employees separating/retiring or being dismissed with a remaining compensatory leave balance are eligible for a payment equal to the value of that remaining balance. Some employees with remaining annual leave *may* also be eligible to receive compensation for all or a portion of that annual leave balance, under certain conditions and if approved by the appointing authority.

Please use this form to indicate the manner in which remaining leave balance(s) should be processed. The agency HR office should prepare the form (by completing Section 1) and provide it to the separating employee, who should complete Section 2 and return it to their agency HR office for processing.

SECTION 1: EMPLOYEE INFORMATION - To be completed by agency HR office.

Employee Name:				PERNR :	
Agency Name:					
Last Date of Employment:			*Annual Months of Service (MOS):		
				*Annual Leave Balance Total:	
Maximum Annual Leave Hours to be paid out based on MOS (See chart below):					
Check here <input type="checkbox"/> if annual leave balance has been forfeited.					
Months of Service	Annual Equivalent	Maximum Amount (Days)	Hourly Equivalent by Work Week		
			37.5	40	
0-59	Less than 5	Thirty (30) workdays	225.0	240.0	
60-119	5 – less than 10	Thirty-seven (37) workdays	277.5	296.0	
120-179	10- less than 15	Forty-five (45) workdays	337.5	360.0	
180-239	15- less than 20	Fifty-two (52) workdays	390.0	416.0	
240 and over	20 or more	Sixty (60) workdays	450.0	480.0	
Note: Any remaining annual leave in excess of the maximum provided above will be added to the sick leave balance upon retirement. Upon separation, excess annual leave will be removed from the remaining balance.					
				*Total Compensatory Leave Balance (to be paid out in full):	

*Information above is provided as of <Insert Date>. If leave is utilized and/or accrued prior to the final separation date, the balances will be adjusted accordingly.

SECTION 2: OPTIONS FOR PROCESSING - To be completed by separating/retiring employee.

I wish to have my leave balance value(s):

- ☐ **Paid out with my final payroll.** I understand that this lump sum payment will be taxed at a higher rate than my regular payroll.
- ☐ **Deferred to my active 401K/457 plan through the Kentucky Employees Deferred Compensation Authority (KDC).** I understand that:
- Deferral of my payment may result in lower taxation in comparison to the lump sum payment.
 - Limits apply and may require a portion of my leave balance value to be paid as a separate check.
 - I must contact KDC in advance of my separation date to complete the necessary paperwork and that questions regarding any deferral should be directed to the Kentucky Employees Deferred Compensation Authority. (KDC will provide this paperwork to the agency HR office for final processing.)

Employee Signature

Date